



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
NEW YORK REGIONAL OFFICE
BROOKFIELD PLACE, 200 VESEY STREET
NEW YORK, NY 10281-1022

NANCY A. BROWN
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May 7, 2015

VIA UPS OVERNIGHT

Hon. Paul A Crotty
United States District Judge
United States District Court for the
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 1350
New York, New York 10007

Re: SEC v. Balboa, et al.;
No. 11 Civ. 8731 (PAC)

Dear Judge Crotty:

We represent the Plaintiff, Securities and Exchange Commission, in this action.

Enclosed for the Court's consideration are two courtesy copies of the Commission's proposed Final Judgment on Consent as to Defendant Balboa, and Balboa's executed Consent. The proposed Judgment imposes full injunctive relief, but deems the Commission's claims for disgorgement and prejudgment interest satisfied by the Court's forfeiture and restitution orders entered against Balboa in the parallel criminal case.

If the Judgment is acceptable to the Court, we respectfully request that the Court file it together with executed consent.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Nancy A. Brown", with a long horizontal flourish extending to the right.

Nancy A. Brown

cc (w/encls.):

Scott S. Balber, Esq. (via email)
Chad D. Seigel, Esq. (via email)